

FISCAL NOTE

HB 2087 - SB 2144

March 31, 2005

SUMMARY OF BILL: Provides a property tax exemption for thrift shops operated by religious, charitable, scientific, or non-profit educational institutions. Currently, such shops are exempt only to the extent that they are operated primarily by volunteers.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Revenues – Exceeds \$2,000,000

Assumptions:

- Such thrift stores own property valued at a total of \$125,000,000 statewide.
- 40% of the value of the assessed value of a property is taxed.
- An average local tax rate of \$4.50 per \$100 of assessed value.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director